

JOB SERVICE OF NORTH DAKOTA

State Investment Board Balance Sheet As of 10/31/2006

	As of <u>10-31-06</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 31,574,851	\$ 29,583,714
INTERNATIONAL EQUITIES	4,444,019	4,113,357
DOMESTIC FIXED INCOME	47,142,690	46,004,886
INTERNATIONAL FIXED INCOME	4,264,721	4,343,337
INVESTED CASH (NOTE 1)	<u>110,568</u>	<u>100,613</u>
TOTAL INVESTMENTS	87,536,849	84,145,907
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	262,409	241,253
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 87,799,258</u>	<u>\$ 84,387,160</u>
LIABILITIES:		
ACCOUNTS PAYABLE	44,750	44,748
DUE TO OTHER AGENCIES (NOTE 3)	<u>2,413</u>	<u>2,013</u>
TOTAL LIABILITIES	47,163	46,761
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	84,340,399	81,450,677
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	1,049,671	2,876,289
NET INCREASE (DECREASE)	<u>4,461,367</u>	<u>5,766,011</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>87,752,095</u>	<u>84,340,399</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 87,799,258</u>	<u>\$ 84,387,160</u>

JOB SERVICE OF NORTH DAKOTA

State Investment Board Profit and Loss Statement For the Month Ended 10/31/2006

	Month Ended <u>10-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 215,315	\$ 791,752
SECURITIES LENDING INCOME	<u>53,152</u>	<u>213,900</u>
	268,467	1,005,652
 GAIN ON SALE OF INVESTMENTS	 652,308	 2,341,598
LOSS ON SALE OF INVESTMENTS	<u>279,290</u>	<u>1,381,108</u>
 NET GAINS (LOSSES) INVESTMENTS	 373,018	 960,490
 INVESTMENT EXPENSES	 16,037	 63,214
SECURITIES LENDING EXPENSES	<u>51,958</u>	<u>208,626</u>
 NET INVESTMENT INCOME	 573,490	 1,694,302
 NET APPREC (DEPREC) MARKET VALUE	 1,395,674	 2,814,318
MISCELLANEOUS INCOME/(EXPENSE)	<u>(47,387)</u>	<u>(47,253)</u>
 TOTAL INVESTMENT INCOME	 <u>1,921,777</u>	 <u>4,461,367</u>
 NET INCREASE (DECREASE)	 <u>\$ 1,921,777</u>	 <u>\$ 4,461,367</u>

JOB SERVICE OF NORTH DAKOTA
Notes To Financial Statements
October 31, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.